

533C.206 Net worth.

A licensee under this article shall maintain a net worth of at least one hundred thousand dollars plus ten thousand dollars per authorized delegate not to exceed five hundred thousand dollars determined in accordance with generally accepted accounting principles. If the licensee has no locations in this state at which business is conducted through authorized delegates or employees of the licensee, the minimum net worth, not to exceed five hundred thousand dollars, shall be set by the superintendent.

2003 Acts, ch 96, §9, 42

Referred to in §533C.204